

## Message Text

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10

ORIGIN XMB-07

INFO OCT-01 NEA-14 ISO-00 EB-11 TRSE-00 AID-20 OMB-01

RSC-01 /055 R

66618

DRAFTED BY EXIMBANK:CHAMMOND:TMP

APPROVED BY EB/OCA/REP:GPWILSON

EXIMBANK:WCSAUER NEA/PAB:MGJONES

EB/IFD/ODF EMLINTON

TREASURY/OS/IA: SJCANNER INFO

AID/AA/ASIA/SA:GTMCCLOSKEY

----- 099493

R 202057Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY ISLAMABAD

INFO AMCONSUL KARACHI

UNCLAS STATE 208065

E.O. 11652: N/A

TAGS: EFIN, PK

SUBJECT: PAKISTAN DEBT

REF: STATE 181461

1. EXIMBANK HAS RECEIVED ONLY PARTIAL PAYMENTS ON EACH OF  
THREE CREDITS WITH PAKISTAN HAVING INSTALLMENTS DUE  
7/15/74. THE THREE CREDITS WITH PAYMENTS DUE AND  
AMOUNTS RECEIVED ARE:

CREDIT	AMT.	AMT.	AMT.
NO.	PURPOSE	DUE	PD. DELINQUENT
R-20	RESCHEDULING	PRIN. \$1,497,906	\$1,361,055 \$404,258
	WITH GOP	INT. 267,407	
	TOTAL	\$1,765,313	

2359/	IDBP	PRIN.	177,930	41,856	63,225
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1984G	RELENDING	INT.	27,151		
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TOTAL	205,081				
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WUOW	PICIC	PRIN.	250,153	279,332 45,110
	RELENDING	INT.	74,288	
	TOTAL		324,441	

2. IN ADDITION A PAYMENT WAS DUE SEPT. 16 ON CREDIT NO. 1984-B, THE DACCA HOTEL, FOR \$116,699 (PRINCIPAL OF \$93,013 AND INTEREST OF \$23,687) AND HAS NOT BEEN RECEIVED.

3. WE UNDERSTAND FROM GOP AIDE MEMOIRE OF JULY 27, 1974 THAT GOP ERRONEOUSLY LISTS THESE EXIMBANK CREDITS AS PART OF THE U.S. SHARE OF CONSORTIUM DEBT RELIEF PACKAGE TO BE PROVIDED GOP FOR YEARS 1975-78.

4. AS EXPLAINED REFTTEL, USG INTENDS RESCHEDULE ONLY SOME USAID LOANS TO MEET ALL OF USG SHARE OF CONSORTIUM DEBT RELIEF. GOP IS TO CONTINUE SERVICING CREDITS WITH OTHER USG AGENCIES. NO EXIMBANK CREDITS ARE TO BE INCLUDED IN THIS DEBT RELIEF.

5. EXIMBANK WILL CONTINUE HOLD GOP RESPONSIBLE FOR MAKING FULL PAYMENTS ON ALL ITS CREDITS. UNTIL FULL PAYMENTS RECEIVED ON THESE CREDITS, THEY WILL BE CONSIDERED IN DEFAULT WHICH CAN ONLY HAVE ADVERSE EFFECT ON EXIMBANK CONSIDERATION OF NEW REQUESTS FOR PAKISTAN.

6. RELATIVE TO THE DACCA HOTEL CREDIT, IT MAY BE THAT THE GOVERNMENT OF BD WILL ASSUME RESPONSIBILITY FOR PAYMENTS FOR THIS PROJECT. HOWEVER, UNTIL THAT HAS BEEN ARRANGED, EXIMBANK MUST CONTINUE TO REGARD GOP AS LEGAL OBLIGOR. THE VERY GENEROUS RESCHEDULING OF CREDITS PROVIDED FOR 1975-78 BY US AID FOR THE GOP CARRIES WITH IT THE OBLIGATION FOR THE GOP TO MAINTAIN RESPONSIBILITY FOR ALL CREDITS NOT TO BE PICKED UP BY THE BDG.

7. WOULD APPRECIATE ASSISTANCE OF EMBASSY/CONSULATE STAFF IN CLARIFYING THESE MATTERS WITH APPROPRIATE GOP OFFICIALS. COPY OF MESSAGE BEING GIVEN TO EMBASSY OF PAKISTAN, WASHINGTON, D.C.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEBT REPAYMENTS, DEBT DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 SEP 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Page Count:** 2  
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**Reference:** STATE 181461  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 02 APR 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <02 APR 2002 by maustmc>; APPROVED <04 FEB 2003 by cunninfx>  
**Review Markings:**

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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PAKISTAN DEBT  
**TAGS:** EFIN, PK  
**To:** ISLAMABAD  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005